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A Rarity Profile for 1870-CC Coinage

by

Weimar W. White

For many years I have been intrigued by the rarity of Carson City coinage and fascinated by the refining process that produced the precious metals used at the mint. The more I learn about these coins and about the Comstock Lode in Virginia City, the more interesting the subject matter becomes for me. The first year of coinage production at the Carson City Mint is especially intriguing because of the great rarity and low mintage for most of these issues.

The Carson City Mint was established by Abraham Curry so that coins could be produced fairly close to the Comstock Lode that was discovered near Virginia City in 1859. The price tag for the mint building in Carson City was \$426,787 which was three times its original estimate. In current dollars, the cost of the Mint would be about 5.5 million dollars due to the devaluation of the United States dollar over the last 130 years.

**Abraham Curry.
Founder of Carson City,
Territorial Prison Warden,
Builder and First Superintendent
of the Carson City Mint**



When collectors think of Carson City coinage and the Comstock Lode, their thoughts often turn to silver coins. However, frequently forgotten by the collector is the fact that gold accounted for 45% of the ore value taken from the Comstock. It was therefore quite understandable that the Carson City Mint would be in an ideal position to strike gold half eagles, eagles and double eagles. The half eagles and eagles were designed by Christian Gobrecht along with the silver coins of the period.

In this article I will discuss the rarity of the three silver and three gold coins produced at the Carson City mint in 1870. I will estimate the average grade of each issue and provide some information on the outstanding specimens of each issue. Since many of these coins change hands frequently, there will be no attempt to identify the present owners of individual specimens unless this information is generally known. However, some of the extremely rare high grade specimens will be identified by past owners of these coins.

The six different Carson City denominations of 1870 are very special because they represent the first year that these coins were produced at this new western mint. In no other year of coinage production in Carson City were total mintages this low. Only 92,087 coins were struck at the mint in 1870. The next lowest mintage occurred in 1871 with a total of 214,958 coins produced. In comparison, the year of 1876 saw the highest total mintage during the 21 years when coins were produced in Carson City with 15,839,024 pieces struck.

Table I gives the average grade for the six denominations of Carson City coinage of 1870. This average grade was determined using the method presented by David Akers in his books on United States gold coins. Many of the known specimens of these issues are well circulated and very few examples were saved in mint state. The history of this era tells us that the West was starved for coins in commerce because of rapidly growing towns. Additionally, there were virtually no people collecting mintmarked coins at that time so that mint state 1870-CC coins are very rare.

Table I
Grade and Mintage of 1870-CC Coins

Denomination	Mintage	Average Grade
Quarter	8,340	Fine
Half Dollar	54,617	Fine
Dollar	11,758	VF
Half Eagle	7,675	VF
Eagle	5,908	VF
Double Eagle	3,789	VF
Total		92,087

Table II gives the writer's evaluation on the rarity of each denomination based upon his own research and that of others given in the references at the end of this article.

Table II
Rarity of 1870-CC Coins

Denomination	Rarity in All Grades	Rarity of Finest Specimens
Quarter	R-5+	MS-64, unique in mint state
Half Dollar	R-4-	R-8 in mint state
Dollar	R-3+	R-6 in mint state
Half Eagle	R-5-	MS-61, unique in mint state
Eagle	R-5+	AU-50, one known in this grade
Double Eagle	R-5+	R-7 in XF, R-8 in AU

The rarity scale is given as follows: R-3, 201 to 500 known; R-4, 76 to 200 known; R-5, 31 to 75 known; R-6, 13 to 30 known; R-7, 4 to 12 known; R-8, 2 to 3 known. A + sign means that the estimate is toward the low end of the indicated range. A - sign means that the estimate is toward the high end of the indicated range.

The 1870-CC Quarter

The 1870-CC quarter is rare in all grades. The 1999 Red Book lists a G-4 specimen at \$1500 and an XF-40 coin at \$9500. The Eliasberg specimen is the only known mint state coin of this date. It was auctioned by Bowers and Merena in cooperation with Stack's in April 1997 as Lot #1495 in the Eliasberg catalog. This incredible specimen is a prooflike MS-64 coin and a prized rarity from the Eliasberg collection. This coin sold for \$187,000 in the 1997 sale and is pictured with this article. Larry Briggs was not aware of this specimen when his work on the Liberty Seated quarter series was published in 1991.



**The Eliasberg 1870-CC Quarter Graded MS-64 Prooflike.
Photograph Provided by Bowers and Merena Inc.**

The 1870-CC Half Dollar

The 1870-CC half dollar is another very desirable coin and it is frequently seen well circulated. The 1999 Red Book lists a G-4 specimen at \$450 and an XF-40 coin for \$3800. The 1870-CC half dollar has an average grade of Fine. This coin and the 1870-CC quarter would have been used for many business transactions in the early mining towns of the wild west.

Walter Breen claims that there are three known specimens in mint state in his encyclopedia of United States coins. Perhaps the finest of the three coins is the James Pryor specimen graded MS-63 and sold for \$39,600 in the Bowers and Merena auction in January 1996. This coin is an early die state specimen as indicated by its sharp strike on the obverse and reverse. Wiley and Bugert give a more detailed description of the 1870-CC half dollar in their reference book on the Liberty Seated half dollar series. Also mentioned in this book are the grades of the 90 coins of this date from the Louisiana hoard.

The 1870-CC Dollar

This coin is the least rare in all grades of the six denominations struck in Carson City during this year. Coins of this date are valued at \$325 in VG-8 and at \$1100 in XF-40 by the 1999 Red Book. Current Coin World Trends list the 1870-CC dollar at \$10,000 in MS-60 and at \$29,500 in MS-63.

The writer believes that there are three 1870-CC dollars that can be considered presentation pieces or branch mint proofs. These three specimens have been described in the journal references given at the end of this article. One of the three coins is the White specimen which is a choice mint state ultra deep mirror prooflike coin. It is thought to be the deepest prooflike Carson City Liberty Seated dollar known regardless of date. Walter Breen makes the following remarks about 1870-CC branch mint proof dollars in his encyclopedia of U.S. and Colonial proof coins:

“Extremely rare, untraced but undoubted. Several of the better-looking survivors of this issue have brilliant prooflike surfaces but enough rubbing to obscure their original status - unlike the mint-state specimens seen to date. Were those given out as souvenirs of the first dollar coinage from the Mint, Feb. 10, 1870, later spent?”

The wide interest in 1870-CC dollars in general adds to the mystique of these first coins to be struck at the Mint.

The 1870-CC Half Eagle

This date is rare in all grades. The 1999 Red Book gives a value of \$3000 in VF-20 and a value of \$15,000 in AU-50. The three grading services show a total of about twelve coins graded AU. It is difficult to estimate how many of these AU coins are resubmissions to the services. The auction records suggest that fewer than five AU coins are known. My inclination is to go with the lower estimate as supported by Douglas Winter in his book on Gold Coins of the Old West.

Douglas Winter has identified one mint state coin. The PCGS and NGC grading services each show one example graded MS-61. I would not be surprised to learn that this was the same coin submitted to both services. Needless to say, this coin is very desirable to own in any grade.

The 1870-CC Eagle

The 1870-CC eagle is rare in all grades. In fact it is rarer than the 1870-CC half eagle in all grades. The 1999 Red Book lists a VF-20 coin at \$7000 and an AU-50 coin for \$24,000. This coin is extremely rare in grades from XF-40 to XF-45. Not surprisingly, specimens in XF-40 are valued at around \$16,000 in the Red Book. The 1870-CC eagle is so rare in high grades that none are known in mint state. The finest known specimen is an AU-50 certified coin that is owned by Nathan Sonnenheim. This coin is part of a 19 piece certified Carson City date set of gold eagles. It should be added that it is more difficult to complete date sets of Carson City eagles than it is to complete Carson City date sets of half eagles or double eagles.

The 1870-CC Double Eagle

The 1870-CC double eagle is rare in all grades. Unfortunately, a number of available specimens have been harshly cleaned and NGC and PCGS will not encapsulate them.

The average grade for this date is VF but about a dozen XF examples are known. As is the case with 1870-CC eagles, no double eagles of this date are known in mint state. However, one AU specimen was reported by Breen and four AU coins were reported by Akers in his auction survey book. The 1870-CC double eagle is the most expensive of all the gold coins from the Carson City mint. The 1999 Red Book gives a value of \$45,000 in VF-20 and a value of \$75,000 in XF-40. This issue has the lowest mintage of any of the six denominations struck in Carson City during this year. Interestingly, it took 175 tons of pressure to strike double eagles on coin press No. 1 then in use at the Carson City Mint. In contrast, it took only 40 tons of pressure to strike a Carson City dime.

Conclusion

A profile for the six Carson City coins struck in 1870 is given in this article. Collectors who desire to own examples of all six denominations can obtain each one of them in circulated condition with patience. Four of the six denominations are considered rare in all grades. Only the half dollar and the silver dollar are considered very scarce to scarce. Low mintages and extensive circulation in the old west have contributed to the general rarity of the Carson City issues of 1870.



**The Pryor 1870-CC Half Dollar Graded MS-63.
Photograph Provided by Bowers and Merena Inc.**

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The Editor

A Misplaced 8 and 7 in the Denticles of the 1876-CC Twenty Cent Piece

by

Mark Van Winkle

Recently I was doing research on the 1876-CC twenty cent piece for a coin of this date in the 1999 ANA Sale. During this research I came across a query in Issue #58 of the journal by Carson Torpey regarding a possible misplaced 8 in the denticles below and slightly to the right of the 8 on examples of this date. In Issue #59 of the journal, Charles Barasch confirmed that he had handled an 1876-CC twenty cent piece for a client that did indeed have a misplaced 8 in the denticles.

I would like to report that the 1876-CC twenty cent piece in the 1999 ANA Sale not only shows the top of an 8 in the denticles, but there is also clear evidence of the top of a misplaced 7 in the denticles. The upper tip of the left serif shows above and to the left of a denticle and the curve at the top of the extra digit spans the space between two denticles below the 7 in the date.

The existence of these two misplaced digits may now be added to the list of other diagnostics that identify genuine examples of this rare issue. The best known diagnostic for the authentication of the 1876-CC twenty cent piece would be the dramatic doubling on the letters in LIBERTY on the shield. The most complete list of die characteristics for this rare issue is given on page 54 of the Eliasberg Sale catalog of April 1997.



**1876-CC Twenty Cent Piece with
Extra 8 and 7 in Denticles**

Analysis Shows that the 1849 V-4 Half Dime is an 1849/1846 Overdate

by

Mark Sheldon

The 1849 half dime has always been an interesting date to study because of the many different overdates and repunched dates struck during this year. The 1849 V-4 half dime in particular has enjoyed wide popularity as an overdate with the remains of earlier digits clearly evident. However there has not been general agreement on which digit was actually punched under the 9 in the date.

History of 1849 V-4 Half Dime

When the V-4 variety was first identified, the clear consensus was that it is a 9/8. Valentine originally described the V-4 as a 9/8. Neil considered the 1849/1848 to be the “only” overdate in the series. Doug Winter describes the 1849/8 V-4 as the “one most frequently seen”. Kam Ahwash considered this variety to be a 9/8. His early die state example of this variety is pictured in Issue #10 of the journal. This picture was later reprinted on page 86 of Collective Volume Number One.

This consensus was to be challenged in 1985. In an article on 1849 overdate half dimes in Issue #32 of the journal, Bill Fivaz included his theory that the 1849 V-4 variety was a 9 over horizontal 9 variety. Tom DeLorey presented his theory on 1849 overdate half dimes in Issue #33 of the journal indicating that he believes they are all 9/6 overdates. His article was generally ignored, probably because of the lack of strong physical evidence in his photographs.



1849 V-4 Half Dime Showing Squared Off Underdigit

No theory presented up to this time has been totally convincing. In the 1996 Eliasberg catalog by Bowers and Merena, Lot #973 described an 1849 V-4 half dime as an 1849/8, probably 9 over horizontal 9. In his comments describing coins from the Eliasberg Sale in Issue #66 of the journal, Larry Briggs wrote of Lot #973, "This coin was clearly a 4/4 and 9/6". Even so, most dealers still describe the 1849 V-4 half dime as a 9/8. I have never seen an 1849 V-4 coin that has been listed as a 9/6.

An Early Die State 1849 V-4 Half Dime

I was very fortunate to have an opportunity to acquire an early die state example of the V-4 variety last year. The coin holder listed it as a 9/8. I found that the 1 and 8 in the date were double punched as well as the 4. There also appears to be a 6 under the 9 in the date. I originally thought that this earlier digit was a 6 not only because of the shape of the underdigit to the right of the 9, but because of the extra metal crossing along the bottom edge of the 9. I believe this to be a remnant of the lower loop of the 6. The shape of this remnant is consistent with the shape of the 6 used on 1846 half dimes.

I took measurements on the 6 from my 1846 half dime and did the same for the 9 on my 1849 V-4 half dime. I then placed a drawing of the 9 over the 6 and was pleased to see that the places where the underdigit was exposed matched quite well with the exposed areas on the actual coin. I then sent the coin and the overlay that I had drawn to Al Blythe for his opinion. Upon examination of the coin, Al confirmed the double punching on the 1 and 8 in the date and stated that the 4 appeared to be triple punched. Although Al did feel that the overlay supported my claim of a 9/6, he was not yet convinced that the extra metal at the base of the 9 had anything to do with the underdigit.



1846 Half Dime with Odd Shape to 6

The Evidence

I sent my 1849 V-4 half dime and my 1846 half dime to Tom Mulvaney for photographing. Once I received pictures of the coins, it became quite clear that the 1849 V-4 half dime was indeed a 9/6. The odd shape of the 6 on the 1846 coin is the key. Note the squared off features and the angle of the lower loop of the 6 as it sweeps down toward the base of the digit. This is a perfect match for the remnant of the underdigit on the V-4 coin.

I sent the photographs to Al Blythe for his comments. He agreed that the physical evidence was too strong to ignore. The remnants of the underdigit below the 9 matched perfectly with the shape of the 6 on an 1846 half dime. I also sent the photographs to Bill Harmon for his comments. He was more conservative in his response but stated that he believed I could be correct.

I then traced the 6 from the photograph of the 1846 half dime and layed it over the photograph of the 9 on the 1849 V-4 half dime. I found that the remnants of the underdigit matched perfectly with the traced digit of the 6. I also produced an overlay for all other likely possibilities to see if any of these matched the underdigit. Although tracing digits from photographs is less than scientific, I believe that it is a useful visual tool to determine what the various overdates would look like. All of the digits were traced from photographs taken with the same magnification.

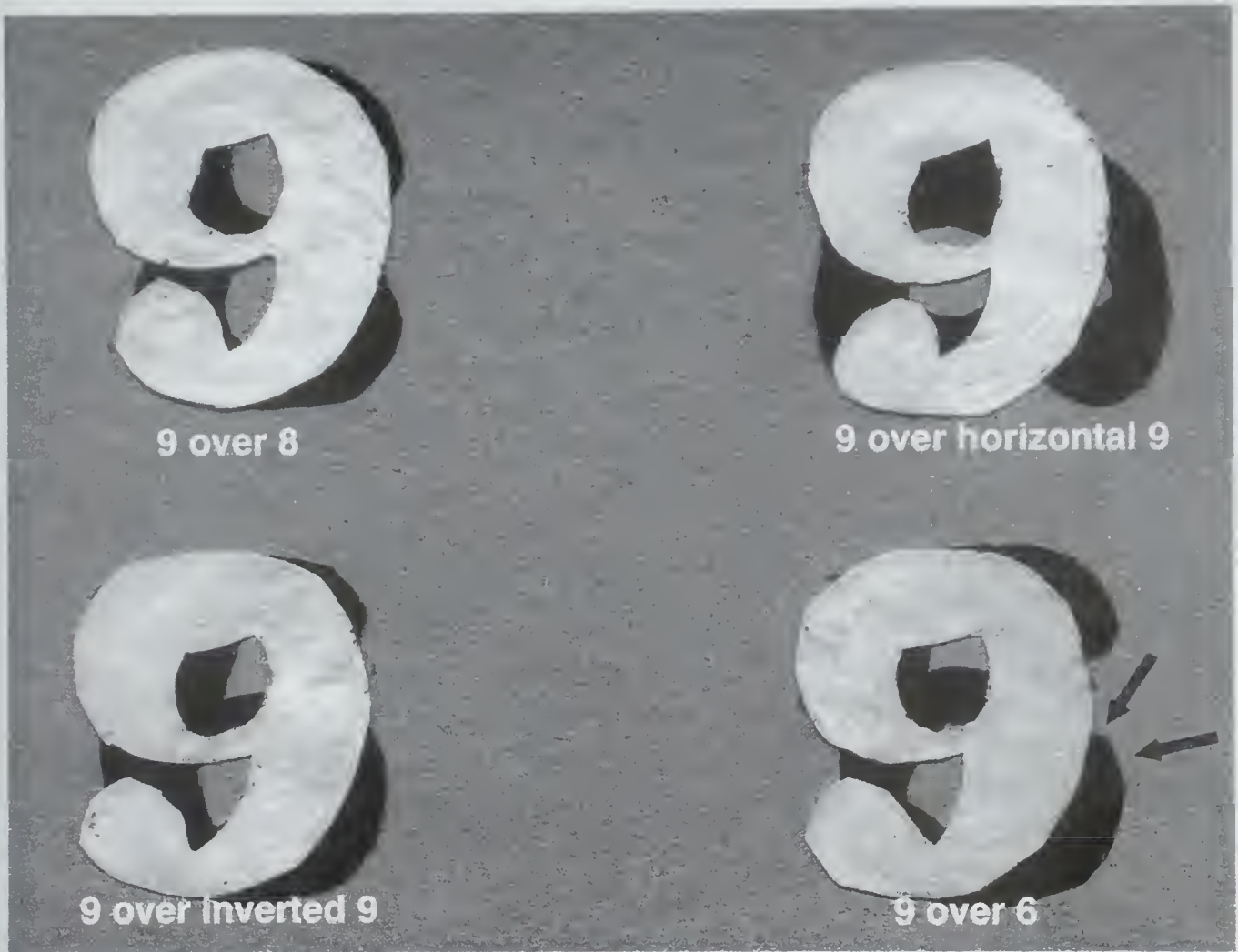
9 Over 8

This overlay has less underdigit in the lower area than that seen in the photograph. It also lacks the squareness of the remnant seen in the photograph of the V-4 coin.



1849 V-4 Half Dime with Repunched Date

Overlays Showing Possible Underdigits



9 Over Horizontal 9

The overlay shows that the underdigit is vastly different from the remnants shown in the photograph. Even taking into account some deterioration of the underdigit due to die polishing, there would still be too much underdigit in all the wrong places.

9 Over Inverted 9

This overlay shows a much better match but it lacks the squareness of the remnant seen in the photograph of the V-4 coin. The angle of the lower segment from 3 o'clock to 6 o'clock is not consistent with the picture of the V-4 coin.

9 Over 6

This overlay shows that the lower portion of the underdigit is an exact match to the remnants of the earlier digit in the photograph. Clearly, there can be no argument that the 1849 V-4 half dime is a 9/6.

It is a bit of a mystery why the high serif from the 1 on the underdate is not visible. Tom DeLorey suggested that this high serif might have been squeezed shut when the new date was added to the die for use in 1849. More than likely the missing serif was polished off. My 1849 V-4 coin has many die lines around the date area. Perhaps this area of the die was filled with an unknown substance, such as grease or dirt, which obliterated the serif. There are also parts of other digits inside the loops of the 9. These remnants could possibly be the remains of an 8 or 9. At this time I do not have enough evidence to determine what they might be.

Conclusion

We know that the historical evidence supports the physical evidence for a 9/6 overdate. In his encyclopedia, Walter Breen writes that five 1846 obverse dies for half dimes were sent to New Orleans and never used. They were returned to George Eckfeldt at the Philadelphia mint "to be fitted for service of 1849". There may have been other unused half dime dies of 1846, since only 27,000 business strikes and a few proofs were struck at Philadelphia from two obverse dies.

It could be argued that die polishing caused the lower portion of the underdigit to be shaped like the 6 on an 1846 half dime. However I believe that it would be next to impossible to arbitrarily file the underdigit to exactly the same shape as the 6 in the earlier date. I believe that the 1849 V-4 half dime and the later die state 1849 V-5 half dime should henceforth be called an 1849/1846 overdate. For practical reasons I would expect that it would simply be called 9/6.

I would like to thank Al Blythe for his technical support in preparing this article. I would also like to thank Tom Mulvaney for the beautiful photographs of my coins that were used in the presentation of this article.

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Die Characteristics of the 1847 WB-102 Half Dollar

by

Harry E. Salyards

Recently I purchased an interesting example of the 1847 WB-102 half dollar which was labeled a "late die state 1847/6" coin by the seller. I purchased this coin because I felt that an AU example of this variety not showing the underdate numerals 1 46 would be a better match for the coins in my set than a G-VG example showing the underdate at ten times the cost. After all, it was an example of the same 1847 WB-102 variety described by Wiley and Bugert in their half dollar reference book on the Seated half dollar series. The arrival of this coin coincided with my receipt of Superior's catalog of the Dr. Juan XII Suros Collection which included the James Pryor specimen of the 1847/6 half dollar. This coin was described as Lot #196 of this sale and the catalog included an enlarged picture of the date area of the coin. A comparison of my coin with the pictures in the catalog led to some interesting conclusions.

A few diagnostics for this obverse will be provided for those unfamiliar with the die characteristics of the 1847/6 half dollar. There are two key diagnostics for this variety that clearly identify it with or without a visible underdate. First, the date is placed higher and farther to the right than on any other variety of the 1847 half dollar. A vertical line drawn down from the point of the shield touches the right end of the base of the 1 in the date. The date digits are also high in the field, much closer to the rock base than the denticles below.



1847 WB-102 Half Dollar with
High Date to the Right

The second key characteristic for the 1847/6 half dollar is the fact that it has a doubled die obverse. This die doubling is most obvious on the letters LIBERTY on the ribbon over the shield and on the upper right vertical stripes in the shield. This doubling, while obvious, is not as prominent as that seen on the 1873 "Quad Stripes" half dollar. Still, it would be appropriate to describe the 1847 WB-102 half dollar as the second strongest doubled die obverse variety in the Seated half dollar series.

A study of my example of the 1847 WB-102 half dollar described as a late die state 1847/6 coin led to some interesting observations about my coin. I noted at once that the obverse on my coin was fully prooflike, although somewhat hairlined from the short time that it spent in circulation. The die polish lines that created the prooflike appearance run "northwest to southeast" through most of the fields on the coin, with a few less prominent lines running vertically through the right field. Specifically, they run northwest to southeast through the date area, in a manner identical to the die polish lines seen on the enlarged photograph of the Pryor-Suros 1847/6 coin. Clearly the obverse die was not taken out of the press and repolished between the time these two coins were struck. I then studied the die crack through the base of the date seen on coins of this variety. The die crack on my coin was identical to the crack seen on the Pryor-Suros coin. This is not consistent with labeling my coin a late die state of this variety. I would expect the crack to be more advanced on a late die state specimen, wider or longer than the crack on the Pryor-Suros coin. This crack had none of these features. Nor are there any other visible cracks on my coin. It does not have the "heavy die clash around the drapery" that Wiley and Bugert describe on late die state coins. Finally, a true late die state coin would not show the die polish lines seen on my coin. They would have been worn off with continued use of the obverse die. I therefore believe that I have an early die state 1847 WB-102 half dollar, but without the 1 46 underdate. But how is this possible?



1847 WB-102 Half Dollar with Doubled Die Obverse



**Drawing Showing Die Polish
Lines on Obverse of
1847 WB-102 Half Dollar**

On the enlarged plate of the Suros 1847/6 half dollar, the die polish lines run uninterrupted through the area below the rock from northwest to southeast to the edges of the digits in the date and to the remnants of 1 46 below the date. On my coin, only the base of the extra 1 shows in the field below the date. The die lines are interrupted by smudging in the field where the remnants of the 46 should be. I believe that this resulted from grease that was lodged in the shallow and relatively linear recesses of the remnants of the extra digits. This situation is analogous to the filled mintmark on the obverse die of the 1922-D cent some seventy five years later.

A couple of the best known examples of the 1847/6 half dollar have been described as prooflike on the obverse only. The Pryor-Suros coin has indeed been described as prooflike on the obverse. In his encyclopedia on proof coins, Walter Breen notes that "the finest of about 4 or 5 known of this variety has been called a proof by all its owners of record". James Pryor makes it clear that the coin described by Breen is not the same coin as the Pryor-Suros coin in his remarks on this variety in Issue #29 of the journal. Pryor believed that his coin and the one described by Breen were about equal in condition at "borderline uncirculated". He also mentioned that another example of the 1847/6 half dollar then "in a private collection in the southwest" was superior to both of these without commenting on whether it had a prooflike obverse. Pryor did not believe that any known examples of the 1847/6 half dollar were true proof coins, and I agree with this opinion.

I believe that the obverse die of the 1847 WB-102 half dollar was heavily polished prior to its use in an attempt to remove the previously punched 1846 date. I believe that this die was then used to strike a very limited number of coins showing the remnants of the 1 46 underdate before the recesses of the 46 were clogged with grease. I believe that this die continued to be used to produce a limited number of early die state coins without a visible 46 before the die polish lines were worn away.

Comments on the observations made in this article are welcome. I would be particularly interested in learning of any high grade examples of the 1847/6 half dollar with a visible 1 46 underdate but without the die polish lines. The existence of such a coin would suggest that the obverse die became unclogged before the 1 46 underdate was worn away.

Liberty Seated Legend Obverse Proof Dimes 1860 - 1891

by

Jeff Strutzel

Several reference books provide information on known varieties of proof Liberty Seated dimes but I felt that additional work was needed to clarify the features of these varieties and better determine rarity for the proof varieties in the series. In 1977 Kamal Ahwash provided pictures and descriptive information on many proof Liberty Seated varieties in his book on Seated dimes. References will be made to the proof varieties that he listed and the rarity ratings that he provided for these varieties. A designation of A-1 will refer to the variety listed by Ahwash in his book. Walter Breen provided additional information on proof varieties in his encyclopedia on United States coins published in 1988. A designation of BR-3318 will refer to the variety number given by Breen in his encyclopedia. Brian Greer published further information on some proof varieties in his book on Liberty Seated dimes published in 1992. A designation of GR-101 will refer to the variety number provided by Greer in his book.

The table provided below lists Liberty Seated proof dime varieties with the Legend Obverse produced from 1860 to 1891. The table identifies three varieties that I have never seen listed in any other reference. These are the 1865 PF-3, Low Date; the 1870 PF-2, Pendant Over Serif; and the 1877 PF-2, Type 1 Reverse. Dates not listed in the table do not have more than one known proof variety.



1865 PF-2 Dime with Pendant Slightly Left of Center of 6

Liberty Seated Legend Obverse Proof Dime Varieties 1860 - 1891

Date	Variety No.	Description
1860	PF-1	Type 1 Shield, five vertical lines above LIBERTY. A-1, R-3; BR-3318
1860	PF-2	Type 2 Shield, six vertical lines above LIBERTY. BR-3319, extremely rare; GR-101
1862	PF-1	Light Date, thin serifs, thin tops and bottoms of digits. A-1, R-3; BR-3324
1862	PF-2	Heavy Date, thick serifs, thick tops and bottoms of digits. A-1, R-3; BR-3325
1864	PF-1	Close 64, pendant over center of 6, the 6 nearly closed. A-1, R-4; BR-3330
1864	PF-2	Separated 64, pendant left of center of 6, the 6 is open. A-2, R-6; BR-3331
1865	PF-1	High Date, 18 touching, pendant over center of upright of 6, very high close date. A-1, R-3; BR-3333
1865	PF-2	High Date, 18 separated, pendant slightly left of center of 6, date well spaced. A-2, R-6+; BR-3333
1865	PF-3	Low Date, pendant right of center of 6. First S in STATES broken, die crack along leg to waist touching right corner of shield. BR-3333
1866	PF-1	Pendant left of center of first 6. A-1, R-4; BR-3336
1866	PF-2	Pendant right of center of first 6, small die crack to right of Y in LIBERTY. A-2, R-6; BR-3336
1867	PF-1	Normal Date. A-1, R-7; BR-3339, rare
1867	PF-2	Repunched Date. A-3, R-4; BR-3340; GR-101
1868	PF-1	Broken S in STATES, pendant left of center of 6, thin serifs on 1, date slopes down to right. A-2, R-5; BR-3343
1868	PF-2	Full S in STATES, pendant left of center of 6, thin serifs on 1, date slopes down to right. A-4, R-3; BR-3343
1868	PF-3	Blundered Die, bases of extra 1 in rock, pendant left of center of 6, broken S in STATES, high level date with thick serifs, die break from rock above 1 runs down to left into denticles. A-5, R-7; BR-3345, extremely rare; GR-102, rare
1869	PF-1	Pendant slightly left of center of 6, file mark from left center of 1 extending down to rim. A-3, R-6; BR-3348
1869	PF-2	Pendant over right side of upright of 6. A-4, R-3; BR-3348
1870	PF-1	Pendant over center of 7, high level date, die break passes through bottom of ribbons. A-2, R-3; BR-3350
1870	PF-2	Pendant over serif of 7, date centered and sloping down to right.
1871	PF-1	Normal Date, several minor positional varieties. A-1, R-3; BR-3353
1871	PF-2	Repunched 18. BR-3354, very rare; GR-101
1872	PF-1	Light Date, pendant left of center of 7, thin digits, partial S in STATES, 2 lower than other digits and recut. A-1, R-6; BR-3358; GR-103

Liberty Seated Legend Obverse Proof Dime Varieties 1860 - 1891

Date	Variety No.	Description
1872	PF-2	Heavy Date, pendant between 8 and 7, thick digits. A-2, R-3; BR-3358
1872	PF-3	Blundered Date, base of extra 2 in rock above 7. GR-104, scarce
1873	PF-1	Pendant over serif of 7, no arrows. A-1, R-4
1873	PF-2	Pendant left of center of 7, no arrows. A-1, R-4
1876	PF-1	Large Knob 6, pendant over serif of 7. A-1, R-5; BR-3385
1876	PF-2	Small Knob 6, pendant slightly right of serif of 7. A-2, R-4; BR-3386
1877	PF-1	Type 2 reverse, pendant between 8 and 7, partial S in STATES, tip of left ribbon not split. A-3, R-4; BR-3402
1877	PF-2	Type 1 reverse, pendant slightly left of center of first 7, full S in STATES, 1 and 8 touch, tip of left ribbon split.
1882	PF-1	Normal Date. A-1, R-3; BR-3421
1882	PF-2	Incomplete drapery above shield. A-1, R-3; BR-3421
1882	PF-3	Repunched 2. A-1, R-3; BR-3422; GR-101
1887	PF-1	Normal Date. BR-3435
1887	PF-2	Incomplete drapery above shield. BR-3435
1888	PF-1	Sloping Date, pendant slightly left of center of second 8, date slopes down to right. A-1, R-3
1888	PF-2	Normal Date, pendant slightly left of center of second 8. A-2, R-6; BR-3439
1888	PF-3	Incomplete drapery above shield, pendant slightly left of center of second 8. A-2, R-6; BR-3439
1888	PF-4	Pendant over far left of second 8, sloping date, first 8 has defect on upper part of loop. A-3, R-4
1889	PF-1	Closed 9, pendant over inside of left loops of second 8, the 9 nearly closed. A-1, R-4; BR-3443; GR-102
1889	PF-2	Open 9, pendant over far left edge of loops of second 8. A-2, R-5; BR-3444
1890	PF-1	Closed 9, pendant over left side of loop of 9, die crack runs from denticles under toe, through 0 to denticles under 9. A-1, R-4; BR-3448
1890	PF-2	Closed 9, pendant over center of 9. A-3, R-3; BR-3448
1890	PF-3	Open 9, pendant over inside left loop of 9. A-4, R-5; BR-3449
1891	PF-1	Broken S and O, pendant over far left edge of loop of 9, Closed 9. A-1, R-7-; BR-3453
1891	PF-2	Full S and O, pendant over left side of loop of 9, Open 9. A-2, R-4; BR-3454
1891	PF-3	Full S and O, pendant slightly right of center of 9, Open 9, die crack from bottom of right leaf through right ribbon to denticle under left ribbon. A-3, R-4; BR-3454

I would be interested in additional information from LSCC members on their Legend Obverse proof dime varieties. Useful information for future research on these varieties would be as follows: (1) date, (2) PF variety identification, (3) condition, (4) third party certification service if slabbed, (5) description of additional proof varieties that have been discovered.

I will publish any additional information that I receive from club members as a result of this article. I can be contacted as follows: Jeff Strutzel, P.O. Box 3014, Redondo Beach, CA 90277. I can be contacted by e-mail at PONCHOW@EARTHLINK.NET.

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1873-CC WA, ANACS VG-8, original 195

1874-CC ANACS VG-10, nice 525

1874-CC PCGS VF-20, fully original 1050

1878-CC ANACS VF-20, nice original, rare 895

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1839	ND, XF45/40, cracked reverse .	\$850
1840	Recut 40, WB-102, MS-60	575
1840	Medium letters, VF-20, weak E .	275
1841	Recut 1, WB-102, ANACS AU-58	575
1841	Recut 1, WB-102, MS-61	1150
1841-O	Medium O, WB-102, MS-60	575
1842	Triple date, WB-105, MS-61 . . .	865
1844	8s in denticles, AU-53, rare . . .	325
1844-O	Doubled date, WB-103, G-4 . . .	525
1844-O	Doubled date, WB-103, XF-42 . .	2700
1845-O	Recut 845, WB-105, AU-53	350
1845-O	Triple date, WB-106, VF-35	375
1846/6	Horizontal 6, WB-104, ANACS AU-50	975
1846	Doubled obv, WB-105, MS-60 . .	450
1846	Tall date, recut 8, NGC AU-58 . .	395
1847/6	ANACS net XF-40, AU detail, cleaned	9500
1847-O	Doubled obv, WB-104, ANACS MS-60	595
1849	Doubled date, WB-102, ANACS XF-40	4900
1850	Recut 0, WB-102, AU-53, rare . .	950
1850-O	WB-101, NGC MS-64	1850
1852-O	VF-35, nice, no problems	450
1852-O	PCGS AU-53, beautiful toning .	1400
1853	Doubled die rev, XF45/40, first die pair	275
1853	Doubled die rev, AU-58, third die pair	750
1855/4	WB-102, MS-60, strong overdate	2250
1855-S	VG10/VF20, partial drapery	475
1855-S	AU-50+, a few light hairlines . .	4500
1856	Repunched 1, WB-102, XF-40 . .	275
1856-S	AU-55, very lightly cleaned	875
1857-O	Digits in rock and gown, WB-102, AU-53	375
1857-S	Repunched 1, WB-103, AU-55 .	1550
1858	85 in denticles, WB-109, XF-42 .	375

HALF DOLLARS

1858-S	Three digits in rock, VF-35	\$375
1860	Type 1 rev, WB-101, ANACS AU-58	350
1861-O	Repunched 1, MS-60	375
1862	Proof-60, full golden toning . . .	495
1862-S	Large S, WB-101, MS-61	475
1865	WB-101, MS-60, golden toning .	325
1865	Doubled date, WB-102, XF-45 . .	475
1866	1 in hand, WB-103, XF-48	250
1869	Recut 1, WB-102, MS-61	395
1871	WB-101, Proof-63, nice toning .	625
1871-CC	NGC XF-40	975
1872	Repunched 2, MS-62, nice	450
1872-CC	XF-45, nice toning	850
1873	NA, Triple 3, WB-104, AU-55 . .	325
1873	Quad stripes, WB-109, PCGS AU-50	550
1873	Quad stripes, WB-109, PCGS MS-64	3750
1873-S	AU-53, nice golden toning	725
1873-CC	WA, Large CC, WB-103, AU-58	4500
1874	Large arrows, 8 in denticles, AU-50+	395
1874	Recut 74, AU-55, golden toning	425
1874-S	Medium small s, WB-102, XF-40	325
1876	6 in denticles, WB-103, MS-60 .	475
1876-S	Very small s, Type 2 rev, G-4 . .	375
1876-CC	Medium CC, WB-102, MS-60 . .	425
1877-S	Type 1 rev, WB-101, PCGS MS-64	1150
1877-S	Tripled s, WB-103, MS-61	900
1879	Type 1 rev, WB-101, Proof-65 . .	2600
1879	Type 2 rev, WB-102, MS-61	625
1880	PCGS MS-61	625
1881	Type 1 rev, WB-101, Proof-62 . .	650
1882	MS-61, scarce	625
1884	8s in denticles, Proof-60	525
1885	Proof-60	425
1891	MS-62, prooflike	475

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Rarity Comparisons for Carson City Seated Dollars

In Issue #74 of the journal John Kroon states that he believes my estimates for the rarity of Carson City Seated dollars published in Issue #73 are not accurate. I find his comments to be somewhat puzzling because we essentially agree on the total number of pieces that exist for these Carson City dollars. A comparison of the estimated number of surviving pieces is shown below:

Carson City Seated Dollars		
Date	Kroon Estimate of Surviving Specimens	White Estimate of Surviving Specimens
1870-CC	250 to 375	225
1871-CC	50 to 75	64
1872-CC	125 to 150	103
1873-CC	40 to 60	44

Kroon felt that my survey did not count a significant number of low grade examples of these issues. I would agree that my survey did not count About Good to Good coins and collectors may even prefer not to auction some Very Good coins, especially for the 1870-CC date. It is therefore quite possible that if one adds these very low grade coins to my population estimates, they may bring the total population of 1870-CC and 1872-CC dollars closer to the estimates provided by Kroon.

I believe that the merit of my survey is demonstrated when the uncirculated population of the four Carson City issues estimated from the auction-reference method is compared to the results of a survey I made on the uncirculated population of the entire Seated dollar series that appeared in Issue #59 of the journal. This survey used an entirely different data base obtained from grading service data. A comparison of the number of surviving uncirculated Carson City Seated dollars from the two methods is given below:

Rarity of Uncirculated Carson City Seated Dollars

Estimated Number of Surviving Specimens

Date	Grading Service Data Base -	Auction Data Base -
	Issue #59	Issue #73
1870-CC	19	16
1871-CC	2	4
1872-CC	12	14
1873-CC	2	4

Two statistical methods using entirely different data bases have provided similar estimates for the number of surviving mint state Carson City Seated dollars. This should indicate that these methods do have merit in estimating rarity for these mint issues. However no method for estimating rarity is perfect and any procedure is subject to errors that have worked their way into the data.

There are seven methods commonly used for estimating the number of surviving examples of a given date. These are: (1) auction data, (2) grading service data, (3) club surveys, (4) dealer price lists, (5) collector/dealer opinions, (6) personal experience at coin shows and (7) hearsay information. I would like to think that methods (1) and (2) would rank high on the scale for accuracy because they are basically statistical evaluations, free from personal biases of the writer.

Weimar White
LSCC #660



An Opinion on Third Party Grading

by

Ron Feuer

After hearing James Gray speak at our local coin club meeting last night, I became more aware of his opposition to the third party grading services. I believe that James Gray is the consummate collector, and I agree wholeheartedly with many of his opinions on this subject. However, coin collecting has joined the ranks of many other activities and become a big business. Third party grading is simply a reality of this new era of growth in collecting.

In his letter that appeared in the April 19, 1999 issue of Coin World, Andy Lustig clearly indicates that any serious collector should be a serious grader of coins as well. Having coins graded by a third party service is simply an extension of being able to accurately grade coins yourself. Any individual should learn this skill before becoming a serious collector, then any animosities or other misgivings about third party grading could be alleviated.

I have found that I have softened my stance opposing third party grading as a result of my own experiences with the services. Recently I sent in a quantity of coins to one of the popular grading services after I had made an initial judgment on the grade of each coin. The group included some error coins, some Liberty Seated coins and some gold coins, all coins that I know something about. Upon the return of my coins, I found that the results were about the same as my experiences with the grading services over the last three years. I found that 50% of my original estimates were exactly the grades assigned to the coins, while the other 50% differed by only a few points one way or the other.

I have concluded that I can live with third party grading. Although my opinion may differ from the grade given to some of the coins, I feel that overall the services offer unbiased and fair opinions in assigning grades. Furthermore, as the competition increases among third party grading services, I believe that their opinions will be more accurate and consistent.

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1840	VG/F, original	\$210
1841	Fine-, no problems	175
1842	VF+, natural	250
1843	VF, original	240
1844	Fine+, very nice	350
1845	XF, beautiful	590
1846	VF+, dark, nice	240
1846-O	VG, no problems	140
1847	VF+, cleaned	210
1848	XF, very nice, small rim ding	725
1850-O	F-12, no problems	350
1853	Fine+	275
1856	VF/XF, natural, strong strike	800
1857	VF, dark	900
1859	VF, natural	450
1859-S	XF, rare	1350
1860	XF, natural	475
1861	VF, rare	800
1866	Good, no problems	150
1868	XF-, nice	525
1869	XF, dark, attractive	500
1870	XF, beautiful	340
1870-CC	XF, attractive	1000
1871	XF+, beautiful	375
1872-CC	Fine+, rare, original	2000
1873	VF/XF, attractive, better date	325

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Some Half Dime Die Varieties

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1837	V-5a, Small Date, beautiful original, AU-58.....	\$385
1838	V-14a, die chip in wreath, EF-40	60
1839	V-1, beautiful, EF-45	75
1840	V-3, no drapery, EF-40	65
1840	V-4, no drapery, repunched 84, VF-25	20
1840	V-5, no drapery, VF-35	45
1843	V-3, clashed reverse, minor verdigris at STA, EF-45	44
1843	V-4, shattered reverse, nice original, AU-50	110
1843	V-6a, 1843/1843, strongly repunched date, EF-40	55
1845	V-5, 1845/1845, EF-40	55
1845	V-6, late die state, AU-50	92
1847	V-1, 1847/18, EF-40	48
1847	V-4, early die state, no obverse die cracks, EF-40	42
1847	V-4, die crack through 184, die crack through 7th star, EF-45 .	50
1849	V-2, 1849/6, late die state, nice original, AU-50	145
1849	V-8, 1849/1849, 1 and 9 repunched, EF-40	48
1853	With Arrows, AU-50	75
1853	With Arrows, EF-40	42
1853-O	With Arrows, die crack through 3, VF-35	48
1854	V-1, date overlaps base, EF-40	45
1858-O	V-1a, die crack at heel, VF-30	32
1866-S	V-1, date numerals in gown, EF-45.....	115

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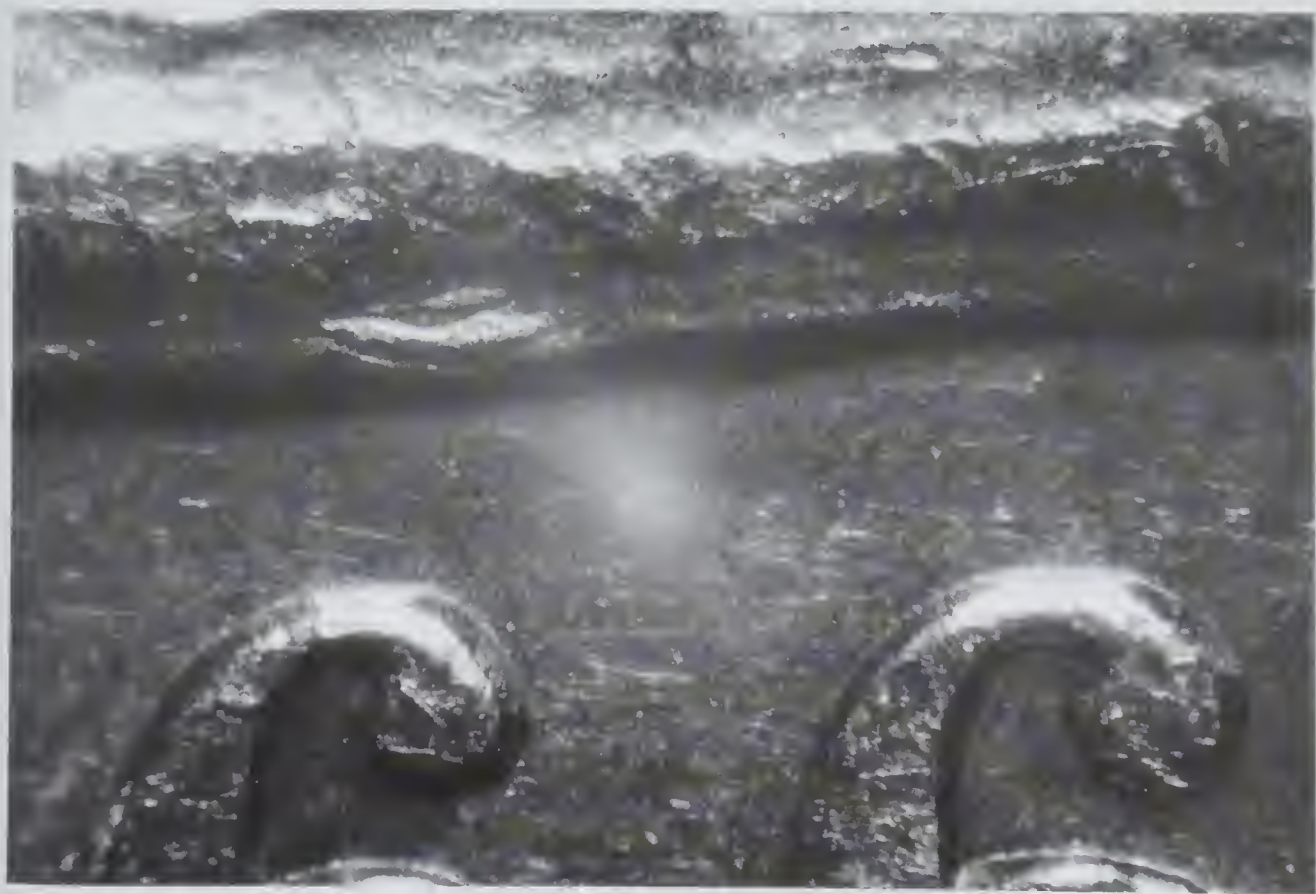
The Many Blunders on the 1866 WB-103 Half Dollar

by

Dick Osburn

At the 1996 ANA Convention Larry Briggs shows me an 1866 half dollar that he indicated had as many as twelve blunders and extra punches. I was fascinated by the coin, particularly by the extra 6s that were punched into the rock above the first 6 in the date. Larry couldn't sell me the coin because he had already promised it to another customer, but I did find many of the extra punches on the obverse die. While studying the coin I noticed the base of an extra 1 protruding from the hand of Liberty. I recognized this as a characteristic of the WB-103 variety described by Wiley and Bugert in their excellent reference book on Seated half dollars. Larry's coin however had other blunders that I did not recognize as being present on examples of this variety.

After returning home from the convention, I went to the bank and got my 1866 WB-103 coin from the vault. My example of this variety is a nice MS-62 specimen with a strong strike. I quickly discovered that my coin showed the same characteristics as Larry's coin. I just hadn't noticed the extra blunders while previously examining this coin. I then studied another example of the 1866 WB-103 variety in a nice XF-40 grade, a coin that I had placed in with other duplicates that I own. On this coin the extra 6s in the rock were completely gone, yet other details were identical to those on my mint state example of this variety. There were no die breaks or clash marks and only minor evidence of die polishing. Apparently the extra 6s in the rock disappeared quickly through die wear.

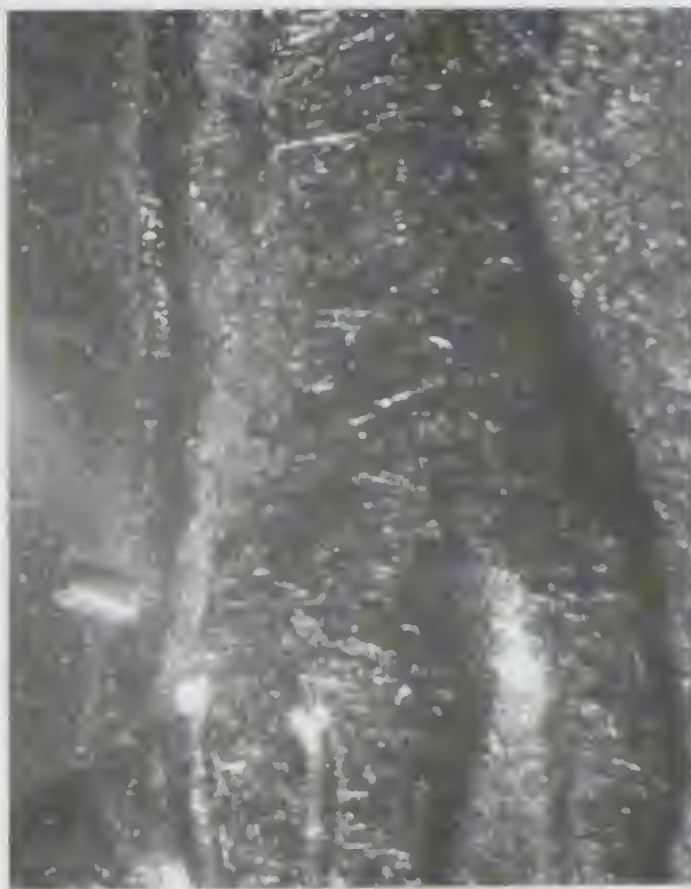


1866 WB-103 Half Dollar with Extra 6s in Rock

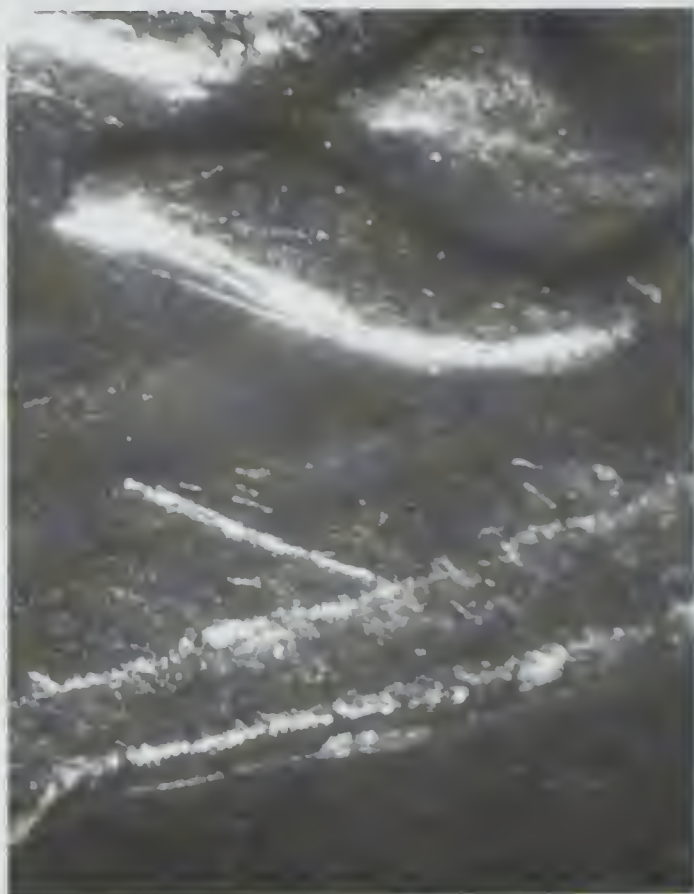
As I studied my early die state example of the 1866 WB-103 variety, I realized that it contained many more additional misplaced digits than those already mentioned. I believe that this variety contains more misplaced digits than any other variety in the Seated half dollar series. I have identified possibly fifteen different misplaced or repunched digits on the obverse die. These extra digits are as follows:

A blundered 1 protrudes from the hand of Liberty. This is the blunder used by Wiley and Bugert to identify this as their WB-103 variety. The base of at least two 6s can be seen in the rock above and slightly to the right of the first 6 in the date. There is a very faint curved base of an extra 8 in the rock above and very slightly to the right of the 8 in the date. The base of at least one mispunched 1 is visible in the rock below the right side of the scroll. There is a possible base of a misplaced 1 beneath the left end of the scroll, tilted at 45 degrees. There are remnants of the bases of at least two mispunched 1s at the intersection of the scroll with the left edge of the shield. There are remnants of the knob of a misplaced 6 in the recesses of the shield above the T in LIBERTY. The possible remnant of the base of an extra 1 can be seen in the recesses of the shield just above the lower tip of the shield. There are remnants of one or two extra digits on the skirt folds to the right of the shield. The 1 in the date has been recut to the southeast. The recutting shows clearly above the upper serif of this digit. Both 6s in the date are recut slightly to the north. The recutting shows faintly below the upper curves of these digits.

Examining this coin makes you wonder how this die could have been created with all of the extra digits. Early die state examples show all of these blunders but many of them fade with use of the obverse die.



**1866 WB-103 Half Dollar with
Extra 1 Protruding from Hand**



**1866 WB-103 Half Dollar with
Base of Extra 1 Beneath
End of Scroll**



1866 WB-103 Half Dollar with Knob of Extra 6 in Shield above T

QUARTERS

1864-S Good, repaired \$95

HALF DOLLARS

1876-S XF \$55

SILVER DOLLARS

1836 XF-45 \$4000
 1843 XF-45, scratched 225
 1846 XF-45 275
 1846-O VF-35 290
 1846-O VG, rim nick 125
 1848 XF-40 575
 1850 AU, cleaned 1350
 1850-O VF-20 385
 1850-O Fine 175
 1853 XF-45, original 400
 1857 XF-45, original 1200

SILVER DOLLARS

1859 AU \$650
 1859-O MS-61, very nice 600
 1860 XF-45 425
 1860-O MS-59, prooflike, nice 450
 1861 XF-40, cleaned 880
 1861 XF, cleaned 880
 1866 PCGS Proof-63 2650
 1870-CC AU 1725

TRADE DOLLARS

1873-CC Chopmarked \$160
 1873-CC XF-40 130
 1875-CC XF-40 165
 1875-S XF-40 95
 1878-CC VF-25 750
 1878-CC XF-45, nice 1550

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1840	WD, PCGS MS-62	\$445
1840-O	WD, NGC VF-30	175
1841	AU-50, nice toning	95
1844	ICG AU-58	115
1850-O	VF-20, Large O	44
1855-O	PCI XF-45	130
1863	Good+	115
1868	VG	54

DIMES

1841-O	Closed Bud Reverse	CALL
1843-O	VF-20, original	\$195
1845-O	Choice VF	175
1846	Choice VG	115
1849-O	Choice VF-20, Small o	87
1852-O	XF-40	185
1860-O	PCGS VF-35	1450
1861-S	VF-30	250
1862-S	VF-30	175
1864	XF-45	695
1864-S	VF	75
1870	PCGS MS-62	250
1870-S	VF, darkish	385
1879	F-12	235
1880	VG-8	165
1885-S	Fair	175
1885-S	NGC VF-25	1150

QUARTERS

1841	VF, cleaned	\$95
1844-O	VF	60
1850	Fine	58
1851-O	VG-8	220
1856-S	Fine, nice	95
1857-S	VG	100
1859-S	About VG-7	105
1861-S	F-15	170
1865	VF	140
1865-S	VF	240
1866	Choice VG-8, original	410
1867-S	VF-35	495

QUARTERS

1868-S	About Fine	\$95
1869	VF-20	435
1869-S	VF	235
1870	VF-20	135
1872	VF-20	80
1873	NA, Open 3, VF-20	80
1873-S	F-12	60
1874-S	VF	115
1880	VF, small nick	185
1880	AU	335
1881	VG	195
1885	VF	260
1889	F-15	265
1891-O	About VF, nice	310

HALF DOLLARS

1840-O	VF, Large O	\$70
1841-O	VF, Large O	80
1842	Small Date, NGC AU-55	385
1846-O	Tall Date, Good	130
1860	VG-8	29
1866-S	No Motto, Good, cleaned	59
1866-S	No Motto, VF-20	295
1867	VG-8	40
1872-S	Good	24
1874-CC	VG-8 barely	345
1874-S	XF-45, WB-101	295
1881	Good	185
1883	VF-32	325
1888	VG-8	215
1891	VG-8	48

SEATED DOLLARS

1848	PCGS VF-35	\$535
1864	Good+	235
1864	NGC VF-25	455
1868	Good	140
1870	Choice VF-30	215
1872	Choice About XF	235

TRADE DOLLARS

1877-CC	NGC AU-58, original	\$875
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Research Findings from the James V. Epps Trade Dollar Collection

by

John W. McCloskey

During an eight year period beginning in 1976 James Vernon Epps assembled an extensive collection of Trade Dollars and spent many hours doing research on varieties in the series. He studied Type 1 and Type 2 reverse varieties and identified the different mintmark variations in the series. He collected many chopmarked pieces and even developed a rarity scale for these interesting coins that were used in the orient during the 19th century. The results of his research have been published in the journal and other publications over the years. However he has also recognized that new studies have added greatly to the available information on Trade Dollars since he conducted his own research on these beautiful pieces many years ago.

The Epps Trade Dollar collection contained 113 coins and was sold at auction during the FUN Convention by Kurt Krueger in January 1984. While the collection itself is no longer available, Epps retained pictures of the coins from the collection so that advances in the Trade Dollar series could be researched from the specimens that he once owned. During the month of May 1999 these pictures were loaned to the club for analysis and observation by numismatic scholars. A study of these pictures has resulted in the observations recorded in the following paragraphs.

The Type 1 and Type 2 reverse varieties for Trade Dollars have been known for many years. Information on the two reverse varieties was first presented by Walter Breen in the Numismatist in June 1953. Most collectors paid little attention at that time to his identification of the reverse varieties but collecting by reverse type has become more popular during the past twenty years. In 1994 Michael Fazzari expanded this variety information by describing features that broke down the Type 2 reverse hub into two distinguishable hub types in Issue #61 of the journal. The Type 2M reverse was used during the middle years in the Trade Dollar series while the Type 2L reverse was used during the later years in the series. Both of these reverses are of the original Type 2 designation with no berry under the eagle's claw. Fazzari indicates that the Type 2M reverse is identified by the two detailed feathers that protrude from the back of the eagle's tail while the Type 2L reverse is identified by the two smooth tail feathers that blend down the back of the tail. It is clear that Epps recognized this difference many years earlier when he wrote about his continuing research on Trade Dollars in Issue #11 of the journal. As early as 1978 Epps states: A variety that I have recently been researching is on the 1877 Trade Dollar. On some coins I have found feathers missing on the upper right leg of the eagle, while others have had a full feathered leg. No tremendous difference but enough to be noticeable. If you examine a large number of 1877 Trade Dollars, you would notice the difference.

Type 1 and Type 2 obverse varieties have also been known in the Trade Dollar series for many years. Fazzari provided new information on breaking down the Type 2 obverse into two hub types in Issue #61 of the journal. The Type 2M obverse was used during the middle years in the series and is identified by the doubling along the top of the right ribbon tip above the date. The Type 2L obverse was used during the later years in the series and shows no doubling along the top of the right ribbon tip above the date. Both of these obverses are of the Type 2 designation with the ribbon tips below the L in LIBERTY pointing down toward the date.

Observations from the Epps Photographs

The Epps collection contains proof examples of all the Trade Dollars from 1873 to 1883 with multiple examples of some dates. All of the 1873 and 1874 proof coins are of Type 1/1. The 1875 proof coins are of Type 1/1 and Type 1/2M. Similarly the 1876 proof coins are of Type 1/1 and Type 1/2M. The collection contained a choice example of the 1876 Type 1/1 proof which is considered to be a prized rarity in the series. The 1877 proof is a Type 2M/2M coin and the 1878 proof is a Type 2L/2M coin. All of the remaining proof coins from 1879 to 1883 are of Type 2L/2L.

The collection contained multiple examples of Philadelphia business strike specimens from 1873 to 1877. All of the 1873 and 1874 coins are of Type 1/1. There are five 1875 coins, two of Type 1/1 and three of Type 1/2M. The 1875 Type 1/1 is considered to be the more difficult variety to obtain for this year. One of the two 1875 Type 1/1 coins is chopmarked while the other is not. The 1876 coins are of Type 1/1 and 1/2M with multiple examples of each variety. The 1877 coins are all of Type 2M/2L.

There are multiple examples of the six Carson City dates in the series from the 1873-CC to the 1878-CC. The collection contains three examples of the 1873-CC Trade Dollar that were struck from three separate reverses with different mintmark placements. All three reverses have Small cc mintmarks. Reverse A has the left c centered below the space between NS in GRAINS and the right c centered below the right edge of the S in GRAINS. Reverse B has the left c below the left side of the S in GRAINS and the right c centered below the comma and centered over the opening in the D in DOLLAR. Reverse C has the left c centered below the lower serif of the S in GRAINS and the comma is over the right edge of the right c with the right c mostly over the upright of the D in DOLLAR. The coins from Reverse A and Reverse C are chopmarked.

There are two examples of the 1874-CC Trade Dollar that appear to have been struck from the same reverse with a Large CC mintmark. The left C is centered below the left edge of the S in GRAINS and the comma is over the right edge of the right C. The coins are not from the same die pair however as they have different obverses.



1875-CC Trade Dollar of Type 1/2M with Sloping Date

One coin has the G in GOD over the upright of the 1 in the date while the other has the G in GOD over the right base of the 1 in the date. One of these coins has been chopmarked while the other has not.

There are four examples of the 1875-CC Trade Dollar with three of these being Type 1/1. These three coins appear to have been struck from two different reverses with a Large CC mintmark. One of these reverses has the left C tilted to the left and centered below the left edge of the S in GRAINS. The right C is centered below the comma. Two coins were struck from this reverse and both are chopmarked, one on the obverse and the other on the reverse. The other reverse has the left C upright and centered below the left side of the S in GRAINS. The right C is centered below the comma. The coin struck from this reverse is not chopmarked.

The fourth example of the 1875-CC Trade Dollar is of Type 1/2M. This is a very rare variety that is difficult to obtain in any grade. The obverse has a date that is sloping upward from left to right with the G in GOD centered over the right side of the upright of the 1. The 1 in the date is centered between the lower edge of the ribbon and the denticles. The 5 in the date is twice as close to the ribbon above than the denticles below. The reverse has a Large CC mintmark with the left C centered below the space between the NS in GRAINS. The right C is centered below the right edge of the S in GRAINS. This piece has not been chopmarked.

There are six 1876-CC Trade Dollars in the collection with four of these being Type 1/1. Two of these coins have the very small wide cc mintmark and one of these pieces is chopmarked. The other two coins have a Large CC mintmark. The remaining two 1876-CC Trade dollars are of Type 1/2M with a Large CC mintmark. Neither reverse type is considered to be rare for the 1876-CC Trade Dollar.

There are three 1877-CC Trade Dollars in the collection, all with Large CC mintmarks. Two of these coins are of Type 2M/2M and the other is of Type 2M/2L. The mintmarks are similarly placed but the two Cs are a little higher in the field on the Type 2L reverse. Two of the three 1877-CC coins are chopmarked.

There are three 1878-CC Trade Dollars in the collection, all with Large CC mintmarks. All three of these pieces are of Type 2L/2L and all three appear to have been struck from the same die pair. One of these three pieces has multiple chopmarks while the other two are not chopmarked.

The collection contains multiple examples of the six San Francisco dates from the 1873-S to the 1878-S. There are two 1873-S Trade Dollars in the collection, both from the same reverse with a Small s mintmark. The s is below the right side of the S in GRAINS and over the upper serif of the D in DOLLAR. These pieces were struck from two different obverses that differ only slightly in date placement. One of these pieces is chopmarked while the other is not.

There are three 1874-S Trade Dollars in the collection that were struck from three different reverses. Two of these reverses have a Small s mintmark that is positioned below the right side of the S in GRAINS. The mintmarks are located similarly but one reverse has an s that is tilted to the right while the other is in an upright position. The third coin has a reverse with a Medium S mintmark that is also located below the right side of the S in GRAINS. One of these pieces is chopmarked while the other two are not.

The collection contains ten examples of the 1875-S Trade Dollar. Four of these coins are examples of the 1875-S/CC variety with a Large S punched over the remains of an earlier CC mintmark. All of these coins are of Type 1/1 with the S mintmark below the left

side of the S in GRAINS. Three of these pieces have multiple chopmarks while the fourth piece has not been chopmarked. Four more of these coins are of Type 1/1 with a Large S mintmark below the right side of the S in GRAINS. Three of these pieces have multiple chopmarks while the fourth piece has not been chopmarked. The two remaining pieces are of Type 1/2M with a Large S mintmark below the center of the S in GRAINS. One of these pieces has been chopmarked while the other has not.

The collection contains six examples of the 1876-S Trade Dollar. Four of these pieces are of Type 1/1 with a Large S mintmark below the right side of the S in GRAINS. Two of these pieces are chopmarked while the other two are not. The two remaining pieces of this date are of Type 2M/2M with a Small s mintmark. The mintmark is below the left side of the S in GRAINS, low in the field and centered over the tip of the upper serif of the D in DOLLAR. The obverse of these two pieces has a centered date with the right edge of the upright of the 1 centered below the G in GOD. One of these pieces is chopmarked while the other is not.

There are five examples of the 1877-S Trade Dollar in the collection. Three of these are of Type 2M/2L with a Large S mintmark below the right side of the S in GRAINS. Two of these three coins are chopmarked while the third is not. The two remaining pieces are of Type 2M/2M with a Small s mintmark. The first piece has the s mintmark below the left side of the S in GRAINS and centered over the tip of the upper serif of the D in DOLLAR. The obverse has the date positioned so that the G in GOD is centered over the upright of the 1 in the date. The second piece has a Small s mintmark below the right side of the S in GRAINS and over the upright of the D in DOLLAR. The obverse has the date positioned so that the G in GOD is over the left side of the upright of the 1 in the date. The date is sloping upward from left to right with the final 7 in the date closer to the ribbon above than the denticles below. This piece has multiple chopmarks while the earlier described piece with the Small s mintmark is not chopmarked.

There are four 1878-S Trade Dollars in the collection, all of Type 2L/2L and struck from three different reverses with a Large S mintmark. Two of these coins have the right edge of the S in GRAINS centered over the S mintmark with the mintmark over the



**1877-S Trade Dollar of Type 2M/2M with Small s Mintmark
Below Left Side of S in GRAINS**

upright of the D and the opening to the right. The third piece has the S mintmark below the right side of the S in GRAINS and over the upright of the D in DOLLAR. The fourth piece has the S mintmark centered below the S in GRAINS and tilted to the left. One of these pieces has been chopmarked while the other three have not.

It has been noted that some reverse dies in the Trade Dollar series lack the period after the word FINE. All of the reverses that I have seen without the period have been of reverse Type 1. There are 11 Trade Dollars dated 1873 in the collection, all with a Type 1 reverse and all with a period after FINE. There are 22 Trade Dollars dated 1875 in the collection, 15 from a Type 1 reverse and 7 from a Type 2M reverse. All of these coins have a period after FINE.

Coins without a period after FINE do exist however for Trade Dollars dated 1874 and 1876. There are 10 Trade Dollars dated 1874 in the collection, all with a Type 1 reverse. One of the five 1874 coins does not have the period after FINE. Both of the 1874-CC coins have the period after FINE but none of the three 1874-S coins have the period. There are 18 Trade Dollars dated 1876 in the collection, 11 from a Type 1 reverse and 7 from a Type 2M reverse. There are six 1876 coins, three with a Type 1 reverse and three with a Type 2M reverse. Two of the three coins from a Type 1 reverse do not have a period after FINE. The other four coins of this date have the period after FINE. There are six 1876-CC coins and six 1876-S coins, all with the period after FINE.

The James Vernon Epps collection of United States Trade Dollars was sold at auction more than fifteen years ago. The collection can still be studied however because it was preserved through photographs of the individual coins. The members of LSCC are grateful to Mr. Epps for making this collection of photographs available for research into the Trade Dollar series.



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1875-S Mintmark within wreath, . .
ANACS MS-60

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1861-O ANACS AU-50

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1841 NGC XF-40

1845 Plugged, VF-35

1846 ANACS XF-40

1850 ANACS VF-30

1859-S Initials in field, F-15

1864 NGC XF-45

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Mint State Carson City Seated Dollar Set Sold

Individual United States coins that are extremely rare appear for sale at auction on a regular basis. Any collector with sufficient funds would be able to select a choice rarity to serve as the centerpiece for his personal collection. But sets of coins that contain extremely rare pieces are next to impossible to assemble. The collector must not only have the financial means to purchase these rare pieces, but the opportunity to acquire them as well. Some extremely rare coins may not appear for sale at auction for a generation or more and a collector may be unable to complete a specific set even with the resources to do so. It is therefore a significant accomplishment when a collector assembles a complete set of extremely rare and desirable coins.

There are only four coins in a complete set of Carson City Seated dollars. Each of these dates is rare and difficult to obtain in circulated grades but the individual coins become next to impossible to obtain in mint state. The 1871-CC and 1873-CC dollars are both considered to be R-8 rarities in mint state with no more than two to three uncirculated examples of each date known to exist. The 1872-CC dollar is extremely rare in mint state and considered to be an R-7 rarity with no more than a dozen pieces known to exist in mint state. The 1870-CC dollar is the most common of the four dates in mint state but it is still considered to be an R-6 rarity with perhaps 20 to 25 pieces known to exist in mint state. As a set of mint state coins, these four Carson City issues would represent a spectacular set of Liberty Seated coins from the old west. As difficult as it may seem, a set of mint state Carson City Seated dollars was assembled by Nathan R. Sonnheim during the 1980s by purchasing these great rarities when they were sold at major auctions of that decade. This magnificent set of coins was recently sold at auction by Bowers and Merena Inc. on September 14, 1998.

The 1870-CC dollar was Lot #1085 in the auction catalog and it was graded PCGS MS-61. This is the most common of the four dates in mint state but still a rarity in this state of preservation. The surfaces of this specimen are brilliant and prooflike with delicate golden toning. This specimen brought \$11,500 in the sale.



Mint State 1871-CC Seated Dollar from Sonnheim Collection

The 1871-CC dollar was Lot #1090 in the auction catalog and it was graded PCGS MS-63. This specimen was purchased from the Norweb collection in 1988 and it is considered to be the finest known example of this date. This coin has full prooflike surfaces with a sharp strike on both the obverse and reverse. This remarkable specimen brought \$101,500 in the sale.

The 1872-CC dollar was Lot #1094 in the auction catalog and it was graded PCGS MS-62. This specimen was purchased from the sale of the Carnegie Museum Collection in 1982. It has a fully prooflike obverse and a brilliant reverse with a sharp strike on both the obverse and reverse. This specimen brought \$28,750 in the sale.



**Mint State 1872-CC Seated Dollar
from Sonnheim Collection**

The 1873-CC dollar was Lot #1097 in the auction catalog and it was graded PCGS MS-60. This specimen was purchased from the sale of the Bareford Collection in 1981. It is fully prooflike with lightly mottled surfaces on both the obverse and reverse. It is sharply struck with full detail on the obverse and reverse. This specimen brought \$64,100 in the sale.

This remarkable collection of four mint state Carson City Seated dollars brought a total of \$205,850 in the September 1998 sale by Bowers and Merena Inc. All mint state Carson City Seated dollars are extremely rare and any one of these four coins would represent a prized addition to any collection. Assembling the entire set of four pieces in mint state represents an outstanding accomplishment by a determined and dedicated collector. Let us extend congratulations to Nathan Sonnheim for his efforts in assembling this remarkable set of beautiful coins.

Can a Set be More Valuable than its Individual Coins?

by

Weimar W. White

Collectors frequently spend many enjoyable hours over a period of years assembling coin sets that reflect their particular collecting interests. Whether these are type or series sets, each set has certain features or parameters that can be evaluated to determine if the completed set is more valuable than its individual specimens.

When sets are eventually sold, the coins are often removed from the set and sold individually. The writer believes that in these cases, the value added in building a set is often lost. The meaning of the term value added will be examined in the following paragraph.

Value Added

When a collector spends his time, money and energy building a set that meets a clearly defined personal goal, this is value added. Many collectors are driven by a psychological need for oneness, the need to complete a set of some kind. In the Carson City coinage series, there are many opportunities to build a wide variety of diverse sets. For example, the ten piece Carson City type set described in Issue #57 of the journal is a set with clearly defined goals. This set contains all of the type coins struck at the Carson City Mint from 1870 to 1893. All of the silver and gold denominations are represented and the collection is complete. The lowest graded coin in the set is an 1890-CC half eagle in MS-60. An 1877-CC dime in MS-64 and an 1884-CC Morgan dollar in MS-64 are the two highest graded coins. The average grade for the ten coins is MS-62 with a total span of 4 grading points in the ten coins. If all of the coins were graded MS-62, the collection would be a perfectly matched set. The high average grade of the ten coins and the small variation in the quality of the coins are definitely parameters that improve the value added by the collector.

Another very important parameter that adds value to a complete set is the total rarity of the coins. If the set contains a coin for which there are only 38 known examples, there can be only 38 complete sets assembled. However it is very unlikely that all 38 of these coins will find their way into sets, so that no more than a dozen sets may exist at any one time. This set would be rarer than its individual pieces because of the time and energy required to assemble a set with rare coins in matching grades.

The writer understands the arguments that persuade collectors to break up their sets when it comes time to sell. For example, more collectors can afford to buy individual coins from the set, thus increasing the number of potential buyers. Or buyers may not want to purchase the whole set but they might be interested in owning one particular coin from the set. Breaking up the set can also lead to a quicker sale of the coins in the set. However, when breaking up the set, the collector stands to lose much of the value added that a complete set of matched coins can bring from the right buyer.

A Solution to the Problem

In building sets, the collector should choose a small set that can eventually be sold as a unit. For example, an 1890 Carson City year set contains only four coins but it is a complete set. Many collectors would gladly purchase this high grade, well matched year set for a premium over the value of the individual coins. A set containing all of the proof twenty cent pieces would be an example of a short set of rare coins that would be worth a premium. A set of all four Carson City Seated dollars in an XF-40 grade would be another complete set of rare coins that would be worth a nice premium. A little creativity on the part of the collector can be used to take advantage of the value added concept in building sets of rare coins.

Conclusions

Much of the value added to complete sets of rare coins is lost if a set is broken up and the coins sold individually. If a set contains a large number of rare coins, it is almost unavoidable that the set will be broken up when the coins are sold. However, building a high grade set of coins matched by grade creates a value added for the collector. Short sets of well matched coins are often rarer than the individual specimens and they help the collector preserve the value added. When it comes time to sell, the patient collector can wait for the right buyer and capture a premium over the value of the individual coins in the set. In this way the collector is rewarded for the time, effort and skill that it took to assemble his collection of coins.

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1840-O	Large O, ANACS VG-8, full LIBERTY	\$925
1845/5	NGC MS-63, brilliant, nice	975
1847/7	Doubled die reverse, NGC MS-63, toned	1100
1851-O	VG/G, original, one minor obverse spot	140
1860-S	VG/AG+, original toning	145
1860-S	VG++ , old cleaning	220
1861	PCGS MS-63, PQ, blazing lustre, nice	525
1864-S	VG/G, original toning, one minor obverse mark	385
1864-S	Fine, cleaned, minor obverse porosity	495
1864-S	NGC VF-35, a decent coin	1100
1866-S	Fine+, old cleaning	450
1866-S	ANACS VF-20, a nice sharp coin	650
1867-S	VG, full LIBERTY	220
1869	Proof-62, brilliant	425
1872-S	Fine, rough surfaces	1175
1873	No Arrows, Closed 3, VG/G, one tiny rim nick	175
1879	PCGS MS-63, PQ, brilliant, nice	925
1880	PCGS MS-62, brilliant semi-prooflike	465
1884	PCGS MS-63, original toning	775
1887	PCGS Proof-62, nice	375
1888-S	PCGS MS-61, brilliant	320
1890	PCGS Proof-63, brilliant, PQ	550

HALF DOLLARS

1851-O	VF+, old cleaning	\$125
1852-O	ANACS EF-40, a choice original coin	595
1857-S	PCGS EF-45, a perfect EF	575
1874	ANACS Proof-63, a super nice coin	1400
1884	ANACS Proof-63, nicely toned	675
1886	VG, a decent coin, old cleaning	360
1886	PCGS Proof-62, nice	550
1886	ANACS Proof-63, nice toning	675
1891	NGC MS-60, brilliant	425

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Liberty Seated Coin Collecting in the 20th Century

by

John W. McCloskey

While the last Liberty Seated coins were struck in 1891, collecting the coins in the series by date and mintmark did not become popular until the last half of the 20th century. When the series ended over a century ago, most collectors didn't even know the years when the different denominations were struck at the branch mints and there was very little understanding about rarity in the series. Most of the collectors at that time purchased coins only by date while mintmarks were all but ignored by collectors and dealers alike.

By the 1940s there was a better understanding of what dates actually existed for each denomination with the first appearance of the Red Book in 1946. But most issues in the Liberty Seated series sold for no more than a few dollars even in mint state, and the serious collector was more interested in the Bust coinage from the first part of the 19th century. The concept of mint state was not yet well defined and uncirculated could mean only that a coin showed very little wear. In fact, some coins listed as uncirculated by dealers of this era would be considered no better than VF by the current grading standards.

There is no question that coins of the Liberty Seated type were underrated during the 1940s. The country was recovering from the great depression and it was engaged in World War II. It was in this atmosphere that John Pittman began to assemble his remarkable collection of Liberty Seated coins that would be sold at auction during 1997 and 1998. The main purpose for my earlier articles on the appreciation of the Liberty Seated coins from the Pittman collection was to record the historical development of collecting in the series over the past fifty years. Coins purchased in the 1940s and early 1950s recorded phenomenal price increases because there were few collectors of the series prior to this time and even mint state specimens often sold for only a few dollars. By the 1970s there was a better understanding of rarity for many of these issues and prices had already increased rather dramatically. While coins purchased during this era increased in value, these increases were rather modest compared to the gains experienced from pieces purchased twenty years earlier.

I started collecting Liberty Seated coins in 1955 when I began to acquire my collection of Liberty Seated dimes by date and mintmark. I used the Red Book as a reference to determine what dates existed in the series. The Red Book of this period listed mintage figures at the end of the book and rarity was reflected only by small price differences for most dates in the series. I purchased examples of the common dates in circulated grades at local shows and began to buy coins through the mail to obtain examples of the scarce dates. At other times I would travel to places like Cincinnati, Chicago or New York and buy pieces at coin shops in these cities. But the process of obtaining a collection of Liberty Seated dimes by date and mintmark was still a very frustrating experience because there were no dealers who specialized in Liberty Seated coins.

Most dealers stocked examples of Liberty Seated coinage but they had few customers for these coins and they made no attempt to stock the series by date. A rare date specimen in a high circulated grade was a poor investment for a dealer at that time because the piece might not sell for months or even years for want of an interested

collector. Purchasing pieces for my set became a random hunt searching for dates that the dealer would just happen to have in stock at the time. But with a continuing effort, examples of most of the dates did turn up over a period of time. One problem that I did encounter was a question of quality. When a rare date was found, I would frequently feel that I had to purchase it even if it was in a lower grade than I desired. I just didn't know how long it might be before I would find another example in a nice collectable grade. On the other hand, a rare date in a high grade was often so hard to sell that a dealer would frequently sell it at a reduced price to the first individual who showed even the slightest interest in it. This situation occurred because the majority of customers for Liberty Seated coins during this period were type set collectors who needed just one piece of each type to fill the hole in their album. Type customers were not interested in a rare date coin in a VF grade, no matter how rare the coin was claimed to be. They realized that they could purchase an uncirculated coin of the same type at a better price.

By the early 1960s I had obtained examples of most of the Liberty Seated dimes in nice circulated grades but there were some dates that I simply could not locate. One group of dimes that I had particular difficulty obtaining were the Philadelphia mint issues from the Civil War era. These pieces were listed for only a few dollars in circulated grades but there were no coins to be purchased. I would gladly have paid multiples of the prices listed in the Red Book for examples of these issues but I could not find them for sale at any price. With years of frustration in my efforts to purchase examples of these dates, I finally thought that I had gotten a break when I examined the Liberty Seated dimes at a coin shop in Lincoln, Nebraska in 1964. The dealer showed me the dimes that he had available and my heart skipped a beat when I noticed a nice original 1866 dime. The piece was well worn but clearly original with nice clean surfaces and no hint of a San Francisco mintmark on the reverse below the wreath. The coin graded only VG but it was the first example of this rare date that I had ever seen. I would have preferred a piece in a better grade but I did not hesitate to buy the coin because I didn't know when I would have the opportunity to buy another example of this date. The purchase price was \$12. I was just happy to have the opportunity to purchase this coin. I was pleased that my persistence in searching out the rare dates had once again paid off during my travels to various parts of the country. Interestingly enough, the purchase of this one single coin did more to shape my future as a numismatist than any other piece that I ever owned.

Upon returning home with my 1866 dime, I compared it to the 1866-S coin in my collection but could not find any distinguishing features except for the absence of a mintmark on the reverse. This concerned me because my 1866-S dime had a very weak mintmark even though it was in the relatively high circulated grade of XF. I thought that it might be possible that the mintmark had simply worn away on the lower grade specimen. This led me to search for distinguishing features that would give me confidence that rare Civil War era dimes without mintmarks were actually struck at the Philadelphia mint. This question was not addressed in the available literature and the dealers that I asked knew nothing about die characteristics of Liberty Seated coinage. I therefore decided that I would have to study the coins myself if I was going to be able to answer this question to my satisfaction. Over the next few years I studied all of the dimes I could find of this period and eventually developed ways to identify coins from the branch mints. I studied date position, noted the presence of die cracks and die scratches and observed edge reeding characteristics. As my work progressed it became increasingly apparent that my 1866 dime was not struck at the Philadelphia

mint. Rather it was an 1866-S dime with the date sloping downward from left to right. It was apparent that the weakly struck mintmark on my coin had been completely worn off through circulation. In lower circulated grades there is no trace of the mintmark on coins of this variety with no indication that a mintmark has been removed from the reverse.

Another story about the rare 1866 dime comes to mind in illustrating the rarity of this issue and the search needed to obtain an example of this date. A collector friend of mine lived in the northeast in the 1960s and often went to Boston to buy pieces for his Liberty Seated dime collection. He had already spent many years adding coins to his collection and also had trouble finding examples of the Philadelphia issues from the Civil War era. At that time all of the major department stores had coin departments and offered a selection of rare coins for the customer. During one visit the department store dealer asked him if he would like to leave a want list in case they obtained any coins that he might need for his collection. Not really expecting to hear from them again, he nevertheless left a want list with ten of the rarest Liberty Seated dimes that he had not been able to purchase in over 12 years of collecting the series. Three months later, during the summer of 1967, the department store called to tell him that they had an 1866 dime in XF condition in stock and asked if he would be interested in purchasing it. He was almost speechless by his unexpected good fortune and indicated that he would come in the next day to examine the coin. By this time the two of us were aware of the deceptive San Francisco mint pieces without mintmarks and were prepared for the fact that this might be another example of this type. We were astonished and delighted to discover that the coin was indeed a genuine 1866 dime with the date sloping upward from left to right. The coin was a beautiful XF specimen with clean original surfaces. The purchase price was \$25. When this dime was sold in 1992 it



1866 Dime with Date Sloping Upward from Left to Right

brought more than 25 times its purchase price, a nice return on a fortunate purchase from a department store want list.

The 1864 Liberty Seated dime is another of the rare Philadelphia mint issues from the Civil War era that was next to impossible to locate in a nice circulated grade during the 1960s. This date was sometimes available as a proof and at other times available in uncirculated condition but it was never offered for sale in circulated condition. I wanted a nice XF coin to match the pieces in my set but I was unable to find one for sale at any price. I was so frustrated that I decided to buy one in any grade so that I could just have an example of this rare date. One day in 1967 Jim Kelly showed me an uncirculated 1864 dime at the offices of Paramount International Coin Corp. in Englewood, Ohio. At that time there were no distinctions made in mint state grades, with coins being described only as uncirculated. Coins listed as uncirculated often varied greatly in quality at that time because there were no grading standards then in use by dealers for describing mint state pieces. I purchased the coin and was pleased to have had the opportunity to add another rare date coin to my collection. Several years ago I went to my bank vault and examined this piece for the first time in many years. I was astonished to discover that the coin was a gem uncirculated specimen that would grade at least MS-65 by current grading standards. The purchase price for this coin was \$57.50 in 1967. This example shows that any collector who purchased choice uncirculated coins before the establishment of third party grading frequently realized a substantial increase in the value of his collection.

By the 1970s more collectors were building sets of Liberty Seated coins by date and mintmark and dealers began stocking a wider selection of coins in the series. Several dealers even began specializing in Liberty Seated coins, the most notable of these being Bill Grayson in Fairmount, Indiana and Kam Ahwash in Media, Pennsylvania. Both dealers developed mailing lists of collectors interested in Seated coins and filled their cases with many rare date Seated coins at major shows of the period. Other dealers would frequently approach their tables and offer them rare date Seated material because they knew that these dealers had a collector base through which they could sell these rare pieces. In fact I have spoken to many members of LSCC who have indicated that they developed an interest in collecting Liberty Seated coins as a result of their conversations with Kam Ahwash many years ago.

Kam Ahwash was in fact the driving force behind the developing interest in the collecting of Liberty Seated coins during the 1970s. He was very different from most dealers of the period who did little more than buy and sell coins with little interest in studying the coins themselves. Kam would study a coin very carefully and note any die features that he thought might help him identify the dies of the coin and distinguish it from other specimens. He was interested in varieties and was always looking for ways to identify specific dies. He was very interested in any research that was being done on Seated coins and would carefully examine the coins that he encountered, adding to the available information on individual research projects. One day in the early 1970s I remember telling Kam that I had been able to identify two reverse hubs that had been used side by side for several years in the dime series. The old Type 1 reverse had a split left ribbon end below the wreath while the Type 2 reverse had a pointed left ribbon end below the wreath. I had identified coins dated 1876, 1877 and 1878 from both reverse hubs but was unsure about rarity for the two reverse types. I would meet Kam at his table at various shows and we would exchange information on

what we had observed and we would attempt to formulate rarity ratings for the hub types from our experiences. Over a period of several years we had observed both hub types for the 1876 and 1876-S dimes but had been unable to locate any 1876-CC dimes with the Type 2 reverse. Not knowing whether this variety even existed, we would examine every piece we would see at shows in our attempt to verify the existence of this variety. After two years of searching we had examined over 200 coins of this date and had not been able to find even one 1876-CC dime from the new reverse hub. Then at the ANA Convention in New York in 1976 Kam asked me to stop by his table, indicating that he had a coin that he wanted to show me. I later went to his table and he showed me an 1876-CC dime with the Type 2 reverse that was a brilliant uncirculated gem. I was left speechless! Here was an example of a variety that I wasn't sure even existed, in a grade so choice that it was as nice as any coin of this date that I had ever seen. It turns out that the coin had only recently been purchased by Allen Lovejoy who was in the process of assembling his collection of mint state United States dimes. This piece was later sold by Stack's in October 1990 as part of the Lovejoy Collection. The coin was graded NGC MS-66 for the 1990 sale.

Collecting coins in the Liberty Seated series has developed from a mainly type set pursuit to specialized collecting by die variety during the last fifty years. Many of us have witnessed this development first hand and have had many valuable experiences during this time that can provide a rich treasure of historical information for future generations of collectors. I would like to encourage members of LSCC to record their experiences in building their collections in the journal before this information is lost to collectors of Liberty Seated coins of the next century.



**1876-CC Dime with a Type 2 Reverse with a
Pointed Left Ribbon End**

Douglas L. Noblet Collection of Seated Half Dollars Sold

Building a set of Liberty Seated half dollars in mint state is a difficult task because many of the dates are very rare in the uncirculated grades. Douglas L. Noblet set out to acquire high quality mint state examples of all of the coins in the series and nearly completed this task with only a few of the very rare dates and die varieties being represented by EF or AU specimens. Few collections of Seated half dollars have ever approached the overall quality of this collection with only the James B. Pryor and Louis E. Eliasberg collections containing as many pieces in choice mint state grades. The Noblet collection actually covered the half dollar series from 1794 to 1947 but only the coins from the Seated era will be discussed in this article. The entire collection was sold at auction by Bowers and Merena Inc. on January 5, 1999 in Orlando, Florida. The quality of the coins from the Noblet collection will be described in the following paragraphs.

Philadelphia Mint Issues

The Noblet collection contained examples of all of the Philadelphia issues in the Seated series in mint state. Most of the pieces were in grades from MS-63 to MS-65 with several of the individual coins grading as high as MS-66. Many die varieties are included in the collection but some of the rare varieties are represented by coins that are not mint state. The 1839 No Drapery half dollar was graded PCGS MS-62 with beautiful lustrous fields of orange, violet and blue. The 1842 Small Date coin was graded PCGS MS-63 with richly toned surfaces in lilac and blue. The 1846 Tall Date coin was graded PCGS MS-62 with fully brilliant surfaces and a bold strike. The very rare 1846 Over Horizontal 6 coin graded only PCGS AU-55 but this is a difficult variety



**1846 Tall Date Half Dollar.
Coin illustrated is not from Noblet Collection.**

to obtain in mint state. The 1855/1854 coin graded PCGS MS-65 and is a beautiful lustrous example of this interesting variety. The collection contained an example of the 1873 No Arrows Open 3 half dollar in NGC EF-40. This is a very rare variety with only a few examples known in mint state.

New Orleans Mint Issues

The grades for the New Orleans coins from the Noblet collection are shown in Table 1. Most of the pieces are in mint state grades of MS-63 and MS-64 with a few pieces reaching the grade of MS-65. The quality of the New Orleans specimens compares favorably with the pieces in the Pryor collection as shown in the table on the quality of the Pryor collection presented in Issue #65 of the journal. The numerical grades for the New Orleans coins in the two collections differ by only a few points with two notable exceptions. The 1842-O Small Date coin in the Noblet collection was graded NGC MS-63 and is considered to be the finest known example of this rarity. This coin is from the Eliasberg collection that was sold at auction in April 1997. The Pryor example of this date was graded AU-58. On the other hand, the 1846-O Tall Date coin in the Noblet collection grades PCGS AU-58. The Pryor collection contained a piece that was graded MS-63. The only other New Orleans coins in less than mint state condition were examples of the 1844-O WB-103 Doubled Date variety. Both collections contained examples graded AU-50.

Table 1
New Orleans Mint Issues

WILEY-BUGERT				WILEY-BUGERT			
DATE	VARIETY	VARIETY	GRADE	DATE	VARIETY	VARIETY	GRADE
1840-O	Large O	WB-104	MS-60	1850-O	-	WB-101	MS-64
1841-O	Medium O	WB-102	MS-63	1851-O	-	WB-101	MS-64
1842-O	Small Date	WB-101	MS-63	1852-O	-	WB-101	MS-63
1842-O	Medium Date	WB-102	MS-65	1853-O	Arrows&Rays	WB-101	MS-63
1843-O	-	WB-101	MS-64	1854-O	Arrows	WB-101	MS-63
1844-O	-	WB-102	MS-62	1855-O	Arrows	WB-101	MS-63
1844-O	Doubled Date	WB-103	AU-50	1856-O	-	WB-101	MS-65
1845-O	-	WB-101	MS-64	1857-O	-	WB-101	MS-62
1846-O	Medium Date	WB-101	MS-64	1858-O	-	WB-101	MS-64
1846-O	Tall Date	WB-106	AU-58	1859-O	-	WB-104	MS-63
1847-O	-	WB-101	MS-63	1860-O	-	WB-105	MS-65
1848-O	-	WB-102	MS-65	1861-O	-	WB-101	MS-62
1849-O	-	WB-101	MS-64				

San Francisco Mint Issues

The grades for the San Francisco coins from the Noblet collection are shown in Table 2. The collection contained most dates in mint state grades of MS-63 and MS-64 with a few pieces graded a point or two higher. The quality of the San Francisco pieces compares favorably with the specimens in the Pryor collection with the exception of two coins. The 1855-S coin in the Noblet collection was graded PCGS AU-50. It is a nice example of this rare date but it is not in mint state. The 1857-S coin in the Noblet collection is closer to mint state and has been graded PCGS AU-58. The Pryor collection contained gem mint state examples of these two dates that graded MS-65 and MS-66.

The 1878-S half dollar is the key date in the Seated half dollar series and it is represented by a beautiful PCGS MS-63 coin in the Noblet collection. This piece clearly shows the die chip in the first vertical stripe in the reverse shield, a diagnostic that identifies it as a genuine mint product of this date.

Table 2
San Francisco Mint Issues

DATE	VARIETY	WILEY-BUGERT		DATE	VARIETY	WILEY-BUGERT	
		VARIETY	GRADE			VARIETY	GRADE
1855-S	-	WB-101	AU-50	1867-S	-	WB-102	MS-644
1856-S	-	WB-101	MS-60	1868-S	-	WB-101	MS-644
1857-S	Medium S	WB-103	AU-58	1869-S	-	WB-101	MS-633
1858-S	Large S	WB-101	MS-63	1870-S	-	WB-101	MS-655
1859-S	Medium S	WB-102	MS-64	1871-S	-	WB-101	MS-633
1860-S	Medium S	WB-102	MS-62	1872-S	Medium S	WB-102	MS-633
1861-S	Medium S	WB-102	MS-64	1873-S	Arrows	WB-101	MS-644
1862-S	Medium S	WB-102	MS-62	1874-S	Small s	WB-101	MS-633
1863-S	Small s	WB-102	MS-63	1875-S	-	WB-101	MS-655
1864-S	Large S	WB-101	MS-66	1876-S	Micro s	WB-102	MS-644
1865-S	Small s	WB-101	MS-63	1877-S	Type II Rev	WB-104	MS-644
1866-S	No Motto	WB-101	MS-62	1878-S	-	WB-101	MS-633
1866-S	With Motto	WB-102	MS-65				

Carson City Mint Issues

The grades for the ten Carson City coins from the Noblet collection are shown in Table 3. Most of the dates are represented by coins graded MS-63 and MS-64 with two pieces graded MS-65. The quality of the pieces from the Noblet collection is almost identical to the quality of the Carson City coins from the Pryor collection with the exception of the 1870-CC coin. The Noblet collection contains an example of this date graded PCGS EF-40 while the Pryor collection contained a piece graded MS-63.

The most significant Carson City coin from the Noblet collection is the 1872-CC coin graded PCGS MS-63. This is the coin from the Eliasberg collection and is believed to be the finest known example of this date.

Table 3
Carson City Mint Issues

DATE	VARIETY	WILEY-BUGERT	
		VARIETY	GRADE
1870-CC	-	WB-101	EF-40
1871-CC	-	WB-102	MS-63
1872-CC	-	WB-101	MS-63
1873-CC	No Arrows	WB-101	MS-63
1873-CC	With Arrows	WB-101	MS-64
1874-CC	Arrows	WB-101	MS-63
1875-CC	Medium CC	WB-101	MS-64
1876-CC	Type I Rev	WB-102	MS-65
1877-CC	Type I Rev	WB-101	MS-65
1878-CC	-	WB-101	MS-62

Conclusion

The purpose of this article is not to compare the quality of the coins in the Pryor and Noblet collections, but rather it is an attempt to illustrate the quality of the coins available to the interested collector. Both Pryor and Noblet built their sets of mint state Liberty Seated half dollars by purchasing the finest available specimens. They demonstrated that most of the dates can be purchased in mint state grades ranging from MS-62 to MS-65. A few of the rarer dates proved to be very difficult to find in mint state and they had to settle for AU specimens to complete their collections. Some of the die varieties are very rare in mint state and were more difficult to locate in choice condition than most of the other coins in the series. But these two collections assembled in recent years show that a mint state collection of Seated half dollars is a reachable goal for the individual willing to search out quality pieces in the series.



Letters to the Editor

I would like to congratulate the officers of LSCC and the other club members for their many contributions to the Gobrecht Journal over a period of many years. Issue #75 is a fitting milestone for what has become an essential archives of information for any serious study of the Liberty Seated series. I have often consulted the Gobrecht Journal while doing research for my various book projects and have found information that is not readily available in any other single source. Here is wishing the Liberty Seated Collectors Club the best of continued success, and for many more great issues of the Gobrecht Journal.

Q. David Bowers
LSCC #362

This letter is in response to John Kroon's article concerning the population of Carson City Seated dollars that appeared in the last issue of the journal. I first became interested in these issues following discussions on their rarity with Kam Ahwash many years ago. Although I recently sold the finest known set of Carson City Seated dollars, I have collected these issues for many years and still own quite a few duplicates in high grades. Coming from a scientific background, I have to support the procedure proposed by Weimar White in estimating populations for these Carson City coins over the observational technique proposed by John Kroon.

Kroon's letter provided no logical alternative for estimating the population of Carson City Seated dollars and his figures essentially agree with the numbers proposed by White. Personal observations will frequently provide misleading information when estimating the population of a particular issue. For example, while attending a Baltimore show last year I saw an 1880-CC gold eagle in an MS-61 grade, the highest known grade for this issue. As I went around the bourse I was surprised to see two more pieces in the same grade. I later learned that they were all the same coin that was being passed around from dealer to dealer.

Although White's method might not be perfect, I will stick with his scientific procedures for estimating population figures until something better comes along.

Nathan Sonnheim
LSCC #1275

I read with considerable interest the article "An Interesting 1866 Liberty Seated Dollar Variety" by Michael Fey that appeared in Issue #74 of the journal. After reading it, I carefully examined all of the Seated dollars in my collection. I discovered that all of my With Motto Seated dollars have the same reverse doubling diagnostics that Fey observed.

My collection of business strike With Motto Seated dollars is complete except for the 1870-S in grades ranging from Choice AU to Choice MS with the exception of the four Carson City dollars. My 1870-CC is only a VF from Reverse A but you can still barely see the diagnostic details. You can also see these diagnostic details on my 1871-CC in XF, on my 1872-CC in AU and on my 1873-CC in XF. I have proof examples of the 1868, 1869 and 1872 dollars and all three of these pieces show the reverse doubling diagnostics as well.

I have also noticed that Fey only mentions the doubling in the motto. However, I have noticed doubling on other parts of the reverse. I have seen doubling on the feathers of the left wing and on the leaves of the olive branch. Not all of my coins have the doubling at all three locations, but all of them have it in the motto. Nearly all of my pieces have doubling on the feathers and most of them have doubling on the leaves.

I consulted with Joe Jaffe and he was surprised by my findings. He was unable to come up with a plausible explanation for the reverse doubling on all of the With Motto Seated dollars. The Bowers encyclopedia on Silver Dollars and the Breen encyclopedia on United States coins offered no explanation for this doubling. I can only conclude that the available references on Seated dollars are far from complete. I would be interested in the opinion of some Seated dollar experts on the reverse doubling that I have reported for the With Motto issues in the series.

Steven C. Liu
LSCC #1766

Recently I purchased chopmarked 1874 and 1874-CC Trade Dollars without a period after FINE for my collection. I specifically asked for coins without the period. I bought the coins from a company that had purchased a group of chopmarked Trade Dollars from the orient and they had six examples each of the 1874 and 1874-CC coins. They said that only one coin of each date did not have the period after FINE. I would estimate that this would be about the proper ratio for coins with and without periods for these two dates. The 1874-S Trade Dollar without a period seems to be more available in my experience. The 1876 Trade Dollars without a period are a lot harder to obtain from all three mints in my opinion and seem to be only of certain varieties.

James Sneddon
LSCC #1768

I read the two letters by Charles Barr and Bill Sloan in the last issue of the journal in which they stated that my estimates in Issue #73 for the number of existing Carson City Seated dollars were too low. However, neither collector offered estimates of their own for the number of existing pieces.

Carson City Seated dollars are indeed auctioned frequently because of their high value in all grades. In a VF-20 grade all of the dates except the 1870-CC sell for over \$1000. In XF-40 condition all four dates sell for over \$1000 and they all sell for over \$10,000 in mint state. This is why I believe that it is valid to use the 1870-S dollar as a reference coin. Certainly, such a reference coin would not be appropriate for estimating the population of 20th century Franklin half dollars for the reason mentioned by Barr.

It is true that some collectors hold their coins for many years and seldom offer them for sale as stated by Sloan. This way of collecting would certainly distort most of the methods used to estimate rarity. In contrast, there are many collectors who turn their coins over as soon as they are able to make a nice profit. The turn over could come

within a few months, even at auction. The auction method I used to estimate rarity tends to balance out these two opposing forces because the reference coin is subject to the same factors as the Carson City dollars themselves.

A survey of Liberty Seated dollars was conducted by LSCC members and was published in Issue #44 of the journal in March 1989. In this survey, there were 74 examples of the 1870-CC dollar reported in all grades, 28 examples of the 1871-CC dollar, 48 examples of the 1872-CC dollar and 22 examples of the 1873-CC dollar.

Weimar White
LSCC #660



LSCC Annual Meeting to Honor Journal Authors

The 26th Annual Meeting of LSCC will be held in conjunction with the 108th Anniversary Convention of the American Numismatic Association. The convention will be held at the Rosemont Convention Center in Chicago, Illinois from August 11th to August 15th 1999. The club meeting has been scheduled for 9:00 am on Thursday August 12th in Room 10 at the Rosemont Convention Center. There will be a special club program this year to celebrate the uninterrupted publication of three issues of the journal each year for 25 years from August 1974 to August 1999.

The special program will recognize the contributions made by club members who have written articles and sent in opinions for publication in the first 75 issues of the Gobrecht Journal. We encourage club authors to be present for the ceremonies and invite other club members to attend so that they can meet the authors who have published their research in the journal. I hope that we can make this a memorable event that will recognize the valuable material that has been published in the journal over the last 25 years.

Other general business of the club will also be conducted at the meeting. There will be an announcement of the results of this year's election of Officers, an announcement of the article selected as the best to appear in the journal during the past year and an opportunity for members to exchange information on Seated coins. There will be a financial report for the current year by the club Secretary-Treasurer, the setting of dues for the next club year and a report on the sale of the collective volumes of the journal.

We hope that you will take the opportunity to attend this special session conducted by the club. We hope to provide you with an opportunity to recognize the contributions of those individuals who have enhanced our collecting of Liberty Seated coins over the years.

The Editor

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**Reverse Picture of
1839 With Drapery Proof Half Dollar**



Your comments on any of the articles, ads, or club policies are invited. This is your club and the Officers are dedicated to operating it on behalf of the members. Address any comments to:

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